

## Terms of Reference for Project Preparation Activities

Please provide detailed terms of reference for each project preparation activity, including expected scope of work, planned deliverables, n o. of days per deliverable, technical qualifications of consultants of consultancy firms expected to undertake specific activities. A separate word file may be provided.

### 1) Annex 2 – Pre-feasibility and feasibility studies, and project design (multi-country)

Objective: Establish the climate / market / economic rationale and implementation feasibility of SCAI's GP-of-GPs model and target sectors in each country; identify risks, enabling conditions and the investment pipeline.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
1.1	Climate & market diagnostic report with country-specific chapters	Conduct deep-dive analysis on mitigation sources and adaptation hazards for each of the 6 countries covered by this PPF request. Map the sector gaps, regulatory environment, and policy landscape. Research barriers and opportunities for climate-smart SMEs and fund managers.	40 days
1.2	Pipeline validation and partner-fund assessment	Assess and validate the technical and financial viability of 15-20 prospective partner funds and indicative SME subsectors. Compile quantifiable evidence of market demand and absorptive capacity; outline clear prioritisation criteria for selection of funds.	40 days
1.3	Institutional design and Theory of Change alignment	Define the Fund-of-Funds operating model (including roles, responsibilities, reporting lines). Detail the risk management framework and demonstrate the Theory of Change (ToC) alignment with national climate and development strategies. Develop a standardised climate risk screening framework for downstream investments based on hazard-exposure-vulnerability analysis, including identification of relevant climate hazards, assessment of exposure and vulnerability of prospective investments, definition of resilience measures where applicable, and maladaptation exclusions. Specify how this framework will be embedded in partner fund investment screening templates and guidelines.	20 days
Output 1	Country annexes	Complete six concise country chapters feeding Annex 2 and FP narrative. Ensure	

		coherence and harmony with the main FP narrative and technical accuracy of all data.	
--	--	--	--

Required Team Members & Qualifications:

Role	Minimum Required Experience & Qualifications
Team Lead	<p>≥12 years in climate finance and/or private sector fund management. Proven track record in leading multi-country due diligence and feasibility studies for climate finance initiatives (preferably for GCF/DFIs).</p> <p>Tools &amp; Skills: Familiarity with GCF templates and proficiency in managing complex cross-border teams. Expertise in blended finance, risk analysis, GHG accounting &amp; climate risk principles, financial modeling, and policy alignment.</p>
Climate & market analyst	<p>≥7 years in market research, sector gap analysis, and regulatory mapping in emerging markets. Proven ability to integrate climate data into commercial viability assessments for climate-smart sectors (Clean Energy, Sustainable Agriculture, etc.).</p> <p>Tools &amp; Skills: Experience with GHG accounting methodologies &amp; modeling (for mitigation &amp; adaptation assessments), qualitative &amp; quantitative climate risk analysis approaches &amp; tools (e.g., WRI's Aqueduct, MS Excel, STATA, R), GIS mapping, and sector-specific modeling. Familiarity with industry-standard platforms and databases for regulatory mapping and reporting (i.e., ISSB, TCFD)</p>
Fund design specialist	<p>≥7 years in fund structuring, private equity/venture capital (fund-of-funds preferred), and/or blended finance mechanisms. Expertise in designing and managing multi-country blended finance structures, particularly in climate finance and sustainable development.</p> <p>Tools &amp; Skills: Advanced knowledge of Excel for financial modeling, familiarity with fund management software (e.g., Carta, Allvue, eFront, Bloomberg AIM, FIS Private Capital Suite, Dynamo Software), and experience with structuring climate funds in line with GCF and international standards.</p>
Economist/financial analyst	<p>≥7 years in economic/financial modeling and sensitivity analysis for climate or development projects. Proven experience in assessing financial viability, risk-adjusted returns, and developing investment strategies in climate-related sectors. Preference for a graduate degree in economics, finance, accounting, or similar.</p> <p>Tools &amp; Skills: Advanced proficiency in climate finance databases, MS Excel for financial modeling, PowerBI for data analysis and Salesforce for data entry.</p>
Country coordinator(s)	<p>Local knowledge and fluent in language(s) spoken in target countries. Aid data collection for country diagnostics, impact assessments, and risk analysis. Facilitate NDA/regulator engagement and other relevant local stakeholders.</p>

	Tools & Skills: Experience with data collection tools (e.g., KoboToolbox, SurveyMonkey, Qualtrics) and familiarity with local regulatory frameworks within target countries. Experience with conducting business in two or more target countries preferred.
--	---

## 2) Annex 6 – Environmental and social (E&S) studies, including Indigenous Peoples studies

Objective: Define programme level E&S systems proportionate to an intermediation (I2) operation; set mandatory requirements for fund managers and investees, including SEAH and Indigenous Peoples protocols. The outputs will operationalise these requirements through a SCAI programme-level ESMS package nested within Sarona’s existing corporate ESMS, rather than creating a new standalone ESMS. These outputs shall also be prepared in line with the GCF Revised Environmental and Social Policy, GCF Indigenous Peoples Policy, and applicable GCF SEAH policy/requirement tools.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
2.1	Programme screening & categorisation	Conduct programme-level E&S screening and categorisation. Develop a comprehensive E&S risk registry by country and target sector, clearly detailing the interface with the Sarona ESMS.	10 days
2.2	Environmental and Social Management System (ESMS)	<p>Draft the full ESMS, including: E&amp;S screening checklists, due diligence procedures, an exclusion list, requirements for labor/working conditions, community health/safety, biodiversity, resource efficiency, and supply chain.</p> <p>Define specific protocols for SEAH risk mitigation and GBV, aligned with international best practices. Develop an Indigenous Peoples engagement strategy and (where relevant) planning requirements, including a programme-level Indigenous Peoples Planning Framework (IPPF) and an IPP template/guidance aligned with the GCF Indigenous Peoples Policy and FPIC expectations, identifying relevant country contexts. The ESMS package shall also include provisions for meaningful consultation and disclosure, participatory monitoring involving affected stakeholders where relevant, and benefit-sharing considerations for Indigenous Peoples and Indigenous Peoples-led initiatives where applicable. This package will operationalise compliance with the GCF Indigenous Peoples Policy, including</p>	30 days

		criteria and procedures for identifying Indigenous Peoples in line with the policy, screening and consultation requirements, benefit-sharing considerations, FPIC-related triggers where applicable, and guidance for preparation of site-specific IPPs during implementation. Ensure the ESMS package explicitly references and operationalises the GCF Revised Environmental and Social Policy, GCF Indigenous Peoples Policy, and relevant GCF SEAH policy/requirement tools.	
2.3	Country E&S profiles and capacity plan	Prepare six country E&S profiles, highlighting specific national environmental and social law gaps or overlaps with GCF standards. Identify & use reliable local data sources.	15 days
Output 2	Annex 6	Create the Annex 6 package comprising the screening/ categorisation note, programme level ESMS with exclusion list and GRM, six country E&S profiles, and a capacity and supervision plan for implementation, including the programme-level IPPF and IPP template/guidance as part of the ESMS package. The Annex 6 package will therefore set out how compliance with the GCF Indigenous Peoples Policy will be operationalised at partner fund and sub-project level.	

Required Team Members & Qualifications:

Role	Minimum Required Experience & Qualifications
Senior E&S specialist	<p>≥10 years experience developing E&amp;S frameworks for FI. Expert knowledge of IFC PS and GCF/DFI E&amp;S policies. Requires a strong understanding of GHG accounting and carbon footprint reduction practices and leading standards (e.g. GHG Protocol)</p> <p>Tools &amp; Skills: Skilled in stakeholder engagement and management, including Indigenous Peoples and SEAH risk mitigation protocols. Proven ability to lead interdisciplinary teams when conducting E&amp;S assessments, with experience working in the Indo-Pacific region. Expertise in blended finance, risk analysis, financial modeling, and policy alignment.</p>
SEAH/GBV specialist	<p>≥7 years experience designing and implementing SEAH and GBV risk mitigation protocols for private sector operations in developing countries. Proficient in developing frameworks and action plans aligned with international guidelines (e.g., UN Women, World Bank, IFC PS).</p> <p>Tools &amp; Skills: Familiarity with frameworks like the GBV Safety Framework and GCF SEAH screening checklists. Strong track record in</p>

	facilitating capacity building and training workshops on SEAH/GBV protocols, stakeholder consultation, and risk reduction strategies.
Social specialist with IP expertise	<p>≥7 years experience in social impact assessment, stakeholder consultation, and IP planning with in-depth knowledge of local and international regulations. Expertise in integrating social, gender, and IP considerations into climate finance projects, ensuring inclusivity in decision-making processes.</p> <p>Tools &amp; Skills: Proficient in using social impact assessment tools such as arcGIS mapping tools, R, to assess socio-economic impacts, including familiarity with leading impact databases and research repositories.</p>
Legal/policy analyst	<p>≥5 years experience in environmental policy and law, particularly within the context of the Indo-Pacific region. Proficient in environmental legal frameworks and international treaties (e.g., Paris Agreement, IPCC guidelines). Experienced in preparing environmental management plans, legal documents, and policy analysis reports. Preference for a graduate degree in law, public policy, international affairs, political science or similar.</p> <p>Tools &amp; Skills: Knowledgeable about regulatory compliance, including GCF safeguards and IFC Performance Standards. Familiar with best practice regulatory databases for environmental policies and laws.</p>

**3) Annex 8 – Gender studies & gender action plan (GAP)**

Objective: Produce a robust gender baseline and an actionable, resourced GAP integrated into fund selection and portfolio management; ensure alignment with 2X/SDG5 practices and GCF Gender Policy. The Annex 8 outputs will also be informed by applicable GCF SEAH policy/requirement tools.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
3.1	Gender baseline and gap analysis (multi-country)	Conduct a gender baseline study and gap analysis for all six countries and target sectors. Identify intersectional risks (including SEAH linkages) in line with the GCF Gender Policy and relevant GCF SEAH policy/requirement tools and analyse country-specific gender legal frameworks.	25 days
3.2	Gender Action Plan (GAP) and integration into investment processes	Create the GAP draft, including clear objectives, detailed actions, assigned responsibilities, a specific timetable for the length of the project, budget, and reporting templates. Ensure the GAP is framed to meet the expectations of the GCF Gender Policy and relevant GCF SEAH	10 days

		policy/requirement tools. Define specific, gender-responsive criteria for partner fund selection, pipeline screening, and investment decision processes. Develop concrete measures for gender integration at the institutional level (e.g., HR policies, governance policies, IC composition). The GAP shall also define SEAH-safe complaint uptake and referral arrangements, survivor-centred response considerations, and linkages to programme-level GRM and safeguarding requirements where relevant.	
3.3	Capacity and governance measures	Recommend measures for Sarona and partner funds (e.g., IC composition targets, training, inclusive recruitment, codes of conduct, grievance/whistleblowing and safeguarding linkages). Develop operational templates and SOPs for partner funds to report in alignment with 2X/SDG5 metrics, GCF Gender Policy, and the GAP. This should include ex-ante screening and ex-post results reporting. This should also include practical training and minimum expectations for partner funds on SEAH safeguarding, codes of conduct, and safe complaint handling and referral pathways.	20 days
Output 3	Annex 8	Compile Annex 8, which will comprise of a multi-country Gender Assessment and a costed GAP with indicators and implementation arrangements integrated into SCAI's governance and fund selection toolkits.	

Required Team Members & Qualifications:

Role	Minimum Required Experience & Qualifications
Senior gender specialist	<p>≥10 years experience in gender integration, specifically within private sector climate finance or development programs. Proven track record of implementing gender-responsive investment frameworks into investment strategies, project designs, and monitoring frameworks. Preference for a graduate degree in gender studies, social work, psychology, sociology, human development, or similar.</p> <p>Tools &amp; Skills: Expert knowledge of the 2X Challenge criteria and GCF Gender Policy. Expertise in blended finance, risk analysis, financial modeling, and policy alignment.</p>
Gender specialist	<p>≥7 years experience in gender analysis and gender integration within development or climate related programs, including experience assessing gender gaps in economic participation, access to finance,</p>

	<p>and vulnerability to climate and socio economic shocks. Demonstrated regional or country level experience in one or more of the 6 target countries is strongly preferred. Preference for a graduate degree in gender studies, social work, sociology, development studies, human development, or a related field.</p> <p>Tools &amp; Skills: Strong familiarity with international gender frameworks and best practices, including the 2X Challenge criteria, GCF Gender Policy, and gender standards applied by institutions such as the IFC, UNDP, and the World Bank. Skilled in conducting gender gap assessments, integrating gender considerations into program and investment design, and developing gender responsive monitoring and evaluation indicators.</p>
Country gender focal points (as needed)	<p>Specialists with in-depth local knowledge, specifically expertise in the intersection of gender dynamics, climate vulnerability and local socio-economic contexts, to support data collection and validate findings in specific target countries.</p> <p>Tools &amp; Skills: Familiarity with country-specific data tools and gender-focused platforms. Experience using arcGIS mapping, R for social and gender analysis in target regions.</p>

**4) Annex 7 – Development of stakeholder engagement plans**

Objective: Ensure meaningful, inclusive, and well documented engagement across all six countries, culminating in a programmatic SEP and a consolidated consultation report.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
4.1	Stakeholder mapping and consultation design	Complete a detailed mapping of relevant stakeholders (including but not limited to: governments, NDAs, DFIs, fund managers, SME associations, CSOs, women’s groups, Indigenous representatives). Analyse their interests, influence, and engagement needs. Design consultation protocols, inclusion measures (e.g., specific plans for women, and IP), a language/translation plan, and defined grievance pathways.	25 days
4.2	Country consultations and documentation	Conduct clustered national and subnational consultation sessions structured as two iterative rounds per country (virtual/in person as feasible). Where feasible, include a one-week in-country field mission per country led by a locally based expert/associate consultant to support stakeholder	45 days

		workshops/meetings and documentation; where budget permits, a two-person facilitation team and/or Sarona participation may be deployed to improve efficiency. Compile detailed minutes, issues logs, attendance registers, and photographic evidence. Provide direct support and targeted materials for NDA engagement and NOL tracking (forms, briefs, response logs).	
4.3	Programme level SEP and project level GRM linkage	Consolidate consultation findings into a programme SEP with country annexes, disclosure milestones, feedback loops, roles/responsibilities, and monitoring indicators; ensure alignment with the GRM defined under Annex 6. Ensure that the SEP/GRM linkage is consistent with programme-level screening outcomes, IPPF procedures, SEAH-safe complaint handling, and disclosure requirements.	10 days
Output 4	Final SEP Report	Design Annex 7 which will consist of a consolidated consultation report (six country summaries and issues log) and a SEP report detailing disclosure procedures, roles, responsibilities, feedback loops, and linkages to the GRM. Provide supporting NOL documentation as needed.	

Required Team Members & Qualifications:

Role	Minimum Required Experience & Qualifications
Stakeholder engagement lead	<p>≥8 years experience leading stakeholder consultations for large, multi-country development projects, with preference for experience with DFIs or GCF. Proven ability to manage complex logistics, ensuring stakeholder engagement is organised, inclusive, and aligned with project objectives.</p> <p>Tools &amp; Skills: Proficient in tools for stakeholder mapping and engagement planning (e.g., MS Excel, MS Visio). Expertise in blended finance, risk analysis, financial modeling, and policy alignment.</p>
Regional coordinator(s)	<p>≥7 years experience with strong local language proficiency (fluent) and deep cultural knowledge in at least one target region to facilitate direct engagement. Proven ability to organise and coordinate regional consultations while managing relationships with local stakeholders.</p> <p>Tools &amp; Skills: Experience in using local data collection tools like KoboToolbox, SurveyMonkey, Qualtrics.</p>
Sector facilitators (mitigation/adaptation)	Experienced in leading discussions in key mitigation (e.g., Clean Energy) and adaptation sectors, with ≥3 years of experience working in

	<p>relevant sectors. Ability to facilitate technical discussions and ensure alignment with climate goals and sector-specific strategies.</p> <p>Tools &amp; Skills: Skilled in virtual meeting platforms (e.g., Zoom, Microsoft Teams) for facilitation and collaboration.</p>
Documentation specialist	<p>Experience in consultation documentation, minute-taking, and report compilation for audit purposes. Highly organised with strong attention to detail to ensure accurate and timely documentation of stakeholder meetings and sessions.</p> <p>Tools &amp; Skills: Proficient in document management tools (e.g., MS Suite, Google Suite, SharePoint) and note-taking software. Strong MS Excel skills for organising and structuring reports for audit compliance.</p>

**5) Annex 11 – Development of monitoring and evaluation (M&E) plan**

Objective: Define an IRMF-aligned M&E system covering mitigation, adaptation, and gender results; specify roles, tools, baselines/targets, learning and third-party assurance.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
5.1	IRMF-aligned results framework and indicator dictionary	Develop the full results framework with clear indicators, baselines, targets, and means of verification. Ensure indicators integrate gender and SEAH metrics where relevant.	40 days
5.2	Data architecture, MIS templates and QA/QC	<p>Design the complete data flow architecture (from investees to partner funds to Sarona). Develop standard operating procedures (SOPs) and data collection templates for data quality assurance and validation. Create an evaluation calendar to determine evaluation cadence.</p> <p>Develop a concept note for the MIS and provide detailed dashboard wireframes. Define annual reporting formats and specify capacity development needs for the M&amp;E system.</p>	35 days
5.3	Learning and evaluation plan	Set learning questions, periodic evaluation windows and adaptive management triggers, and specify dissemination and feedback mechanisms to inform investment decisions. Define the learning and feedback loop mechanisms from the M&E process back into program management.	20 days

Output 5	Annex 11	Create Annex 11 which will include a programme Results Framework & Indicator Dictionary, an M&E Plan (governance, data flow, QA/QC, evaluation calendar and budget) and editable MIS templates for partner funds/investees.	
----------	----------	---	--

**Required Team Members & Qualifications:**

Role	Minimum Required Experience & Qualifications
M&E/MRV specialist	<p>≥10 years in M&amp;E system design for complex, multi-country climate or development finance programs. Expert familiarity with the GCF IRMF and results frameworks, including the development and monitoring of indicators for climate-related outcomes.</p> <p>Tools &amp; Skills: Proficient in M&amp;E software platforms. Skilled in developing results frameworks and using data analysis tools (e.g., Excel, SPSS, R). Expertise in blended finance, risk analysis, financial modeling, and policy alignment.</p>
Data systems analyst	<p>≥6 years experience in designing data architecture, data quality assurance, and developing MIS concepts for financial or development projects. Strong understanding of database management, reporting systems, and data integration processes for large-scale projects. Preference for graduate degree in computer science, information technology, statistics, mathematics or similar.</p> <p>Tools &amp; Skills: Expertise in data management tools such as SQL and Tableau. Experience in developing and maintaining data flow systems, with a focus on accuracy and reporting.</p>
Gender/M&E advisor	<p>≥4 years specific experience in integrating gender-responsive indicators and metrics into M&amp;E systems.</p> <p>Tools &amp; Skills: Expert knowledge of the 2X Challenge criteria and GCF Gender Policy. Proficient in M&amp;E software platforms.</p>

**6) Annex 22 – Assessment of climate impact potential for mitigation and adaptation activities**

Objective: Quantify expected GHG emission reductions/avoidance and adaptation beneficiaries and define fit-for-purpose MRV protocols for a GP-of-GPs structure.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
6.1	Mitigation methodology and portfolio model	Design the methodology for mitigation. Define sector-appropriate baselines and counterfactuals, grid emission factors, and transparently document conservative assumptions, safeguards against double	30 days

		<p>counting, and treatment of uncertainty.</p> <p>Conduct ex-ante GHG emission modeling and estimation by sub-sector and country. It will cover all 6 countries across target mitigation sectors including but not limited to Clean Energy, Sustainable Agriculture, Forestry and Biodiversity, Water Resource Management, Urban Climate Infrastructure. Aggregate results to the portfolio level and remain replicable to Vietnam using the same baseline/parameter library and templates. Conduct comprehensive sensitivity analysis on key parameters. The methodology shall align with IPCC and/or GCF-approved methodologies where applicable, set out the approach for assessing additionality, and specify safeguards against double counting both within and across partner funds/climate funds.</p>	
6.2	Adaptation methodology and beneficiary estimation	<p>Design the methodology for adaptation. Define adaptation beneficiaries and develop a methodology for estimation. Specify resilience outcome metrics consistent with IRMF and covering target 6 countries across target adaptation sectors including but not limited to Clean Energy, Sustainable Agriculture, Forestry and Biodiversity, Water Resource Management, Urban Climate Infrastructure. Provide ex-ante estimates by sub-sector and country. Make qualitative change pathways supported by quantitative proxies. The methodology shall identify relevant climate hazards, define resilience indicators and climate risk reduction metrics, and explain how adaptation investments will be linked to those hazards and expected resilience outcomes.</p>	30 days
6.3	MRV protocols and integration with M&E	<p>Develop full MRV protocols, including activity-level data sheets, frequency of data collection, roles and responsibilities. Define the approach for third-party assurance/verification. Ensure clear linkages to Annex 11 Monitoring &amp; Evaluation, with MRV system adapted based on evaluation findings. This shall include explicit reporting responsibilities for partner funds and investees, procedures for portfolio-level roll-up and verification at</p>	20 days

		Sarona level, and the role/scope of any third-party assurance or verification provider.	
Output 6	Annex 22	Complete Annex 22, which will comprise of a methodology paper (mitigation & adaptation), a baseline/parameter library, a multi-country impact model, and a MRV manual with templates and SOPs.	

Required Team Members & Qualifications:

Role	Minimum Required Experience & Qualifications
Senior MRV/GHG expert	<p>≥10 years experience quantifying climate impacts (mitigation to adaptation) for private equity/DFI projects that deal with multi-sectors. Expert knowledge of IPCC/GCF methodologies and hands-on experience applying them to develop GHG inventories, accounting models, and adaptation impact assessments.</p> <p>Tools &amp; Skills: Skilled in carbon accounting including modeling LCAs for avoided emissions &amp; GHGs for sub-sectors accounting for regional nuances and using adaptation modeling tools. Expertise in blended finance, climate risk analysis, financial modeling, and policy alignment. Experience with Environmental Impact Assessment (EIA) at country-level, including within an Indo-Pacific region, modeling environmental data (e.g. from GHG, mitigation, climate risks, and adaptation), modelling avoided emissions potential impact of investments</p>
Adaptation metrics specialist	<p>≥7 years specific experience in developing and applying adaptation and resilience metrics for investments in developing countries. Strong understanding of climate resilience indicators and the integration of adaptation metrics into financial and project monitoring systems.</p> <p>Tools &amp; Skills: Expertise in using adaptation assessment tools. Proficient in GIS-based platforms and data analysis tools (e.g., MS Excel) for developing and monitoring adaption metrics.</p>
Data modeler	<p>≥7 years experience in complex quantitative modeling (MS Excel) for climate finance, capable of producing audit-ready financial and impact models. Preference for graduate degree in computer science, data science, statistics, mathematics or similar.</p> <p>Tools &amp; Skills: Expertise in MS Excel modeling, including advanced PowerBI skills.</p>
Country analysts (as needed)	<p>Local market and data knowledge to ensure the accuracy of country-specific parameters, such as grid emission factors, climate vulnerabilities, and socio-economic data. In-depth understanding of local regulations, climate impacts, and sector-specific dynamics to provide accurate input for multi-country climate finance projects.</p> <p>Tools &amp; Skills: Proficient in GIS mapping, MS Excel, and local data</p>

	management tools. Experience with country-specific databases and climate impact models around climate risk, adaptation and avoided emissions to ensure local parameters are accurately represented in project assessments.
--	--

7) Annex 9 – Legal Due Diligence

Objective: Provide a consolidated legal due diligence assessment to confirm the legal structure, contractual arrangements, regulatory approvals, tax and foreign exchange considerations required for the implementation of SCAI across the six countries covered by this PPF request, and to ensure that Sarona and relevant executing entities can lawfully receive, manage, disburse and reflow GCF resources in line with GCF requirements.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
7.1	Legal structure, contracting framework and reliance memorandum	Assess and document the programme’s legal structure and contractual arrangements (upstream/midstream/downstream) for SCAI’s GP-of-GPs model, including (as relevant): (i) incorporation/legal status and capacity of Sarona and any identified executing entities to enter into contracts and directly receive funds; (ii) the FAA financial instrument and any tax/regulatory implications; (iii) the midstream “covered documents” required to pass down FAA obligations to partner funds and other counterparties; (iv) mechanisms to ensure separation of assets and avoid co-mingling of GCF funds; (v) limitation of GCF liability and governance/committee participation safeguards; and (vi) any securitization or similar regulatory requirements that could be triggered. Prepare a draft Annex 9 narrative and a stand-alone memorandum that includes express reliance language for GCF (as applicable).	30 days
7.2	Approvals, licences/permits and foreign exchange (FX) requirements (multi-country matrix)	Prepare a country-by-country legal matrix identifying government, regulatory and corporate approvals, licences and permits required for implementation, including approvals for receiving GCF funds in a GCF holding currency (USD, EUR, JPY or GBP), converting into local currency where required, and remitting financial reflows to	25 days

		GCF. Document the relevant issuing authorities, expected issuance/validity periods, renewal requirements and the responsible party for obtaining/maintaining each approval. Summarise any FX controls and specific documentation needed for transfers at each layer of the structure (including any countries where funds are intended to be held), and flag any material risks of non-renewal or delay with proposed mitigants.	
7.3	Tax overview and mitigation measures	Provide a general tax assessment for each relevant jurisdiction, including: (i) applicable taxes (or exemptions) on goods and services to be purchased with GCF resources; (ii) any direct/withholding tax implications for the transfer of funds and for any financial reflows through the structure; and (iii) where equity structures are envisaged, tax implications for subscriptions, distributions and transfers of interests. Identify legal and structuring measures to mitigate tax risks, and reflect the expectation that reflows to GCF are free and clear of deductions or otherwise grossed up, with any taxes budgeted explicitly where applicable.	20 days
7.4	Foreign law enforceability, government channeling analysis and consolidated legal risk register	Assess recognition and enforceability of foreign arbitral awards (and other relevant foreign law issues) in each jurisdiction, and propose mitigants (e.g., choice of law/seat, acknowledgements and consents). Where host-country laws require international resources to be channelled through a government body, analyse the statutory requirements, legal status of the channeling entity, potential exemptions to allow direct receipt by Sarona/EE, and any required flow-down arrangements. Identify any other material legal issues or risks that could impact implementation (e.g., regulatory constraints, insolvency considerations) and compile a consolidated legal risk register with recommended mitigants and residual risk ratings.	20 days

Output 7	Annex 9 – Legal Due Diligence package	Compile Annex 9 and supporting appendices, including: (i) a legal due diligence report/annex with reliance language for GCF (as applicable); (ii) country legal matrices (incorporation/legal status, approvals/ licences/ FX, and any key constraints); (iii) tax memoranda and budgeting notes; (iv) foreign law/enforceability and government channeling analysis; and (v) a consolidated legal risk register. Ensure alignment with the Funding Proposal's sections on implementation arrangements and financial structure, and cross-references to relevant annexes (notably Annexes 6, 11 and 22).	
----------	---------------------------------------	--	--

Required Team Members & Qualifications:

Role	Minimum Required Experience & Qualifications
Legal Team Lead / International counsel	<p>≥12 years' experience leading cross-border legal due diligence and structuring for private equity/impact funds, blended finance facilities or DFI-backed investment programmes. Demonstrated ability to manage multi-country legal workstreams, coordinate local counsel, and translate legal findings into fundable implementation arrangements for GCF/DFI submissions.</p> <p>Tools &amp; Skills: Familiarity with GCF/DFI legal requirements (FAA and flow-down obligations), strong drafting skills for reliance-style due diligence memoranda, and proven project management of multi-jurisdiction deliverables.</p>
Fund structuring / investment vehicles counsel	<p>≥10 years' experience in fund formation and investment structuring (fund-of-funds and/or GP/LP structures), including drafting/reviewing limited partnership agreements (or equivalent), side letters, subscription agreements and investment management agreements. Experience addressing asset segregation, co-mingling controls and investor liability limitations.</p> <p>Tools &amp; Skills: Deep knowledge of private funds documentation and governance structures; ability to identify regulatory triggers (including securitization-like requirements where relevant).</p>
Country legal counsel(s) / regulatory counsel	<p>≥7 years' experience advising on financial services regulation, foreign investment rules, and licensing/permit requirements in one or more of the target countries. Ability to support analysis of approvals for receiving and transferring international funds and to advise on enforceability and</p>

	<p>local law constraints.</p> <p>Tools &amp; Skills: Strong local regulatory knowledge; experience producing country matrices and practical implementation guidance for cross-border programmes.</p>
Tax specialist	<p>≥8 years' experience in international and/or cross-border tax structuring for investment funds and development finance transactions, including withholding taxes, indirect taxes, exemptions and treaty considerations.</p> <p>Tools &amp; Skills: Ability to provide pragmatic mitigation options and clear budgeting notes consistent with the expectation that reflows to GCF are free and clear or grossed up.</p>
Legal analyst / researcher	<p>≥5 years' experience supporting legal due diligence through research, drafting, and risk register development. Comfortable working across multiple jurisdictions and consolidating inputs into annex-ready narrative and matrices.</p> <p>Tools &amp; Skills: Strong document management, version control, and attention to detail for audit-ready deliverables.</p>

8) Annex 2, 6, 7, 8, 9, 11, 22 – Funding Proposal Development & Packaging

Objective: Prepare and package a complete, high-quality Funding Proposal (FP) on the latest GCF template, consolidating and quality-assuring outputs from all project preparation activities (including Annexes 2, 6, 7, 8, 9, 11 and 22 and other standard annexes as applicable), and provide targeted post-submission support to address GCF Secretariat and iTAP comments until the proposal is finalised. The assignment will be sequenced so that the initial FP package is drafted within the first three months, with post-submission support continuing during the remaining implementation period to respond to GCF review processes and, as required, Board-related questions.

Deliverable ID	Deliverable Output	Scope of Work	Estimated Effort
8.1	Draft Funding Proposal (FP) preparation	Compile a complete Funding Proposal on the latest GCF template and aligned with GCF best practice, drawing on outputs from all project preparation activities (Feasibility; E&S; Gender; Stakeholder Engagement; M&E; MRV; Legal Due Diligence) and integrating the full annex package (including Annexes 2, 6, 7, 8, 9, 11 and 22, and other standard annexes as applicable). Ensure coherence across the climate rationale, theory of change,	30 days

		implementation arrangements, financial structure, safeguards, gender, and results/MRV framework.	
8.2	Internal reviews and revisions	Run an iterative QA process with Sarona review and oversight (and, as applicable and subject to availability of NDA's, NDA focal points), resolving consolidated comments log and updating the FP and annex pack accordingly.	10 days
8.3	Submission packaging	Prepare the final FP, annexes and supporting documentation (version control, citations, methodology and assumptions, data tables, figures); complete any required forms for portal submission alongside Sarona team.	10 days
8.4	Post-submission support	Provide targeted support to address GCF Secretariat and iTAP comments (written responses, minor revisions to narrative/annexes, and clarifications) and execute changes and revisions to FP. This support shall be provided on a rolling basis during the review period following submission and, as required, include support for responses to Board-related clarification questions.	30 days
8.5	Funding Proposal package	Prepare submission-ready draft comprising: (i) FP main document A–G; (ii) integrated annex set (2, 6, 7, 8, 9, 11, 22 and other standard annexes as applicable); (iii) consistency check memo; and (iv) editable source files and a structured data room; plus a post-submission responses pack (including comment matrix and revised extracts) for GCF review and FP package finalisation. The responses pack may be updated iteratively during the 11-month implementation period as review comments are received.	10 days

Required Team Members & Qualifications:

Role	Minimum Required Experience & Qualifications
------	--

Team lead	<p>≥12 years in climate finance and/or private sector fund management. Proven track record in leading multi-country due diligence and feasibility studies for climate finance initiatives (preferably for GCF/DFIs).</p> <p>Tools &amp; Skills: Familiarity with GCF templates and proficiency in managing complex cross-border teams. Expertise in risk analysis, financial modeling, and policy alignment. Expertise in blended finance, risk analysis, financial modeling, and policy alignment.</p>
Climate & market analyst	<p>≥7 years in market research, sector gap analysis, and regulatory mapping in emerging markets. Proven ability to integrate climate data into commercial viability assessments for climate-smart sectors (Clean Energy, Sustainable Agriculture, etc.).</p> <p>Tools &amp; Skills: Experience with climate risk analysis tools (e.g., WRI's Aqueduct, MS Excel, STATA, R), GIS mapping, and sector-specific modeling. Familiarity with industry-standard platforms for regulatory mapping and reporting.</p>
Environmental specialist	<p>≥7 years of experience in environmental risk assessment, due diligence, and preparing environmental management plans for relevant sectors. Preference for experience in the Indo-Pacific region. Strong understanding of environmental regulations and the ability to develop customised E&amp;S management frameworks in line with GCF standards. Experience in preparing comprehensive Environmental Impact Assessments (EIAs) and Environmental and Social Management Systems (ESMS) for projects across various sectors, such as infrastructure, agriculture, and clean energy.</p> <p>Tools &amp; Skills: Experience with Environmental Impact Assessment (EIA) at country-level, including within an Indo-Pacific region, modeling environmental data (e.g. climate risk and adaptation impacts), modelling avoided emissions impact of investments.</p>
Economist/financial analyst	<p>≥7 years in economic/financial modeling and sensitivity analysis for climate or development projects. Proven experience in assessing financial viability, risk-adjusted returns, and developing investment strategies in climate-related sectors. Preference for a graduate degree in economics, finance, accounting, or similar.</p> <p>Tools &amp; Skills: Advanced proficiency in MS Excel, financial modeling software, and climate finance databases.</p>
Documentation specialist	<p>Experience in consultation documentation, minute-taking, and report compilation for audit purposes. Highly organized with strong attention to detail to ensure accurate and timely documentation of stakeholder meetings and sessions.</p> <p>Tools &amp; Skills: Proficient in document management tools (e.g., Google Docs, SharePoint) and note-taking software. Strong MS Excel skills for organizing and structuring reports for audit compliance.</p>

**Cross-cutting requirements (apply to all eight activities)**

Requirements	Description
Approach & QA	Use an agile, iterative development process with fortnightly sprint reviews and weekly coordination with Sarena. Use comment resolution logs for each draft and final output for transparency. Maintain document control with versioning throughout duration of the project.
Assignment duration & sequencing	This consultancy is expected to run over an 11-month PPF implementation period. Estimated effort is expressed in person-days and is expected to be front-loaded during the first three months to produce the initial draft Funding Proposal package, with the remaining period used for iterative revisions, NDA/stakeholder inputs, and post-submission support through the GCF Secretariat / iTAP review process and, as required, Board-related clarifications.
Country ownership	Design and execute clustered consultations with key stakeholders, including NDAs, regulators, potential executing partners and civil society to minimise stakeholder fatigue. Provide bilingual facilitation where required. Ensure timely coordination of the targeted NOL support materials with Sarena's NDA outreach.
Consistency	Use GCF templates (E&S/ESMS, Gender/GAP, MRV/M&E) to maintain a common structure across six countries covered by this PPF request. Cross reference Annexes 2, 6, 7, 8, 9, 11 and 22 for cohesion and consistency. Methodologies/templates should remain replicable to Vietnam, which will be completed by Sarena using its own resources outside this PPF request (pending NOL).
Data & methods	Reference national datasets, IPCC defaults and GCF IRMF guidance throughout the analysis. Transparently document all sources, assumptions, and calculations. Provide an audit ready data book that meets compliance and verification standards.
Policy alignment	All relevant deliverables shall be prepared in line with the GCF Revised Environmental and Social Policy, GCF Indigenous Peoples Policy, GCF Gender Policy, and applicable GCF SEAH policy/requirement tools, in addition to Sarena's IFC Performance Standards-aligned ESMS and existing gender-lens tools where relevant.